

Amendments to Senate Bill No. 514  
1st Reading Copy

Requested by Senator Joe Balyeat

For the Senate Taxation Committee

Prepared by Jeff Martin  
February 21, 2007 (4:53pm)

1. Page 2, line 3.

**Following:** "(a)"

**Insert:** "(i)"

**Strike:** "subsection"

**Insert:** "subsections (2)(a)(ii) and"

2. Page 2, line 4.

**Strike:** "1.2%"

**Insert:** "0.5%"

3. Page 2, line 4 through line 6.

**Strike:** "The" on line 4 through "return." on line 6

**Strike:** "12%" on line 6

**Insert:** "6%"

4. Page 2.

**Following:** line 6

**Insert:** "(ii) A penalty under this subsection (2)(a) may not be imposed on a taxpayer subject to taxation under 15-30-103 if, subject to the conditions of 15-30-241(1)(a)(i), the taxpayer pays tax when due of at least 90% of the tax for the current year."

5. Page 2, line 8.

**Strike:** "or fraction of a month"

6. Page 2, line 8 through line 10.

**Strike:** "The" on line 8 through "return." on line 10

7. Page 2.

**Following:** line 12

**Insert:** "(c) The penalty imposed under subsection (2)(a) or (2)(b) accrues daily on the unpaid tax from the original due date of the return regardless of whether the taxpayer has received an extension of time for filing a return."

8. Page 11, line 23.

**Following:** "date."

**Insert:** "(1)"

**Strike:** "[This act]"

12  
**Insert:** "Except as provided in subsection (2), [this act]"

9. Page 11.

**Following:** line 23

**Insert:** "(2) [Sections 1(2) and 3 and this section] are effective  
on passage and approval."

10. Page 11, line 25.

**Strike:** "subsection"

**Insert:** "subsections"

**Following:** "(2)"

**Insert:** "and (3)"

11. Page 11.

**Following:** line 28

**Insert:** "(3) [Sections 1(2) and 3] apply retroactively, within  
the meaning of 1-2-109, to tax periods beginning after  
December 31, 2006."

- END -